

LOWENSTEIN SANDLER LLP

Kenneth A. Rosen, Esq.

Jeffrey D. Prol, Esq.

One Lowenstein Drive

Roseland, New Jersey 07068

(973) 597-2500 (Telephone)

(973) 597-2400 (Facsimile)

E-mail: krosen@lowenstein.com

E-mail: jprol@lowenstein.com

*Counsel to the Debtors and
Debtors-in-Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

Duro Dyne National Corp., *et al.*,¹

Debtors.

Chapter 11

Case No. 18-27963 (MBK)

(Jointly Administered)

**TWENTIETH MONTHLY FEE STATEMENT OF LOWENSTEIN SANDLER LLP
FOR THE PERIOD JUNE 1, 2020 THROUGH JUNE 30, 2020**

Lowenstein Sandler LLP, counsel to the above-captioned debtors and debtors-in-possession (collectively, the “**Debtors**”), submits this twentieth monthly fee statement² for the period June 1, 2020 through June 30, 2020 (the “**Twentieth Fee Statement**”) pursuant to the Court’s *Administrative Fee Order Establishing Certain Procedures for Allowance of Interim Compensation and Reimbursement of Expenses of Professionals Retained By Order of this Court*, dated December 18, 2018 [Docket No. 345] (the “**Administrative Order**”).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Duro Dyne National Corp. (4664); Duro Dyne Machinery Corp. (9699); Duro Dyne Corporation (3616); Duro Dyne West Corp. (5943); and Duro Dyne Midwest Corp. (4662).

² Lowenstein Sandler filed its *First Interim Application of Lowenstein Sandler LLP As Counsel To The Debtors For Compensation For Services Rendered And Reimbursement Of Expenses For The Period From September 7, 2018 Through November 30, 2018* [D.I. 353] in lieu of its first monthly fee statement.

Pursuant to the Administrative Order, responses to the Twentieth Fee Statement, if any, are due by September 10, 2020.

Dated: August 31, 2020

Respectfully submitted,

LOWENSTEIN SANDLER LLP

/s/ Jeffrey D. Prol

Kenneth A. Rosen, Esq.

Jeffrey D. Prol, Esq.

One Lowenstein Drive

Roseland, New Jersey 07068

(973) 597-2500 (Telephone)

(973) 597-2400 (Facsimile)

E-mail: krosen@lowenstein.com

E-mail: jprol@lowenstein.com

Counsel to the Debtors and Debtors-in-Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

D.N.J. LBR 2016-1, FEE APPLICATION COVER SHEET

IN RE: Duro Dyne National Corp., et al.,¹ APPLICANT: Lowenstein Sandler LLP
CASE NO.: 18-27963 (MBK) CLIENT: Chapter 11 Debtors
CHAPTER: 11 CASE FILED: September 7, 2018

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION UNDER
PENALTY OF PERJURY, PURSUANT TO 28 U.S.C. SECTION 1746

RETENTION ORDER(S) ATTACHED

**TWENTIETH MONTHLY FEE STATEMENT OF LOWENSTEIN SANDLER LLP
FOR THE PERIOD JUNE 1, 2020 THROUGH JUNE 30, 2020**

SECTION I
FEE SUMMARY

	<u>FEES</u>	<u>EXPENSES</u>
TOTAL PREVIOUS FEES REQUESTED	<u>\$1,426,595.00</u>	<u>\$46,393.91</u>
TOTAL FEES ALLOWED TO DATE:	<u>\$1,338,664.00</u>	<u>\$46,316.81</u>
TOTAL RETAINER REMAINING	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL PREVIOUS HOLDBACK (IF APPLICABLE) ²	<u>\$6,972.20</u>	<u>\$0.00</u>
TOTAL RECEIVED BY LOWENSTEIN SANDLER ³	<u>\$1,391,655.70</u>	<u>\$46,337.41</u>
FEE TOTALS	<u>\$10,242.50</u>	
DISBURSEMENTS TOTALS	<u>+ \$12.40</u>	
TOTAL FEE APPLICATION	<u>\$10,524.90</u>	
MINUS 20% HOLDBACK	<u>- \$2,048.50</u>	
AMOUNT SOUGHT AT THIS TIME	<u>\$8,206.40</u>	

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number, are: Duro Dyne National Corp. (4664); Duro Dyne Machinery Corp. (9699); Duro Dyne Corporation (3616); Duro Dyne West Corp. (5943); and Duro Dyne Midwest Corp. (4662).

² This amount reflects holdback amounts for the Fifth Interim Period of December 1, 2020 through March 31, 2020 only, and does not include outstanding amounts owed for the prior interim periods.

³ Prior to the Petition Date, Lowenstein Sandler was retained to represent the Debtors in these Chapter 11 Cases. Lowenstein Sandler was paid for all amounts owed for legal services rendered prior to the Petition Date and was holding a retainer in the amount of \$117,300.04 (the "Retainer") for services and expenses incurred during these Chapter 11 Cases. The total amount received by Lowenstein Sandler reflects the application of the Retainer to amounts requested in Lowenstein Sandler's First Interim Fee Application [D.I. 353].

Name of Professional	Year Admitted	Title/Department	Hours Spent	Hourly Rate	Charge
Prol, Jeffrey D.	1989	Partner/Bankruptcy	2.90	\$895.00	\$2,595.50
Kramer, Jeffrey A.	1995	Counsel/Bankruptcy	2.50	\$470.00	\$1,175.00
Suckerman, Daniel A.	2006	Counsel/Corporate / Tax	1.60	\$695.00	\$1,112.00
Yusem, Stuart S.	1981	Counsel/Corporate / Tax	5.80	\$755.00	\$4,379.00
Claussen, Diane	N/A	Paralegal/Bankruptcy	0.30	\$270.00	\$81.00
Lawler, Elizabeth B.	N/A	Paralegal/Bankruptcy	3.60	\$250.00	\$900.00
TOTAL FEES			16.70		\$10,242.50
Attorney Blended Rate					\$723.55

SECTION II
SUMMARY OF SERVICES

Task	Task Description	Hours	Fees
B110	Case Administration	0.30	\$81.00
B140	Relief from Stay/Adequate Protection Proceedings	1.20	\$564.00
B160	Fee/Employment Applications	0.90	\$376.00
B165	Employment and Retention Applications - Others	0.10	\$47.00
B175	Fee Applications and Invoices - Others	3.40	\$938.00
B210	Business Operations	0.20	\$94.00
B230	Financing/Cash Collateral	1.60	\$1,389.50
B310	Claims Administration and Objections	1.10	\$984.50
B320	Plan and Disclosure Statement (including Business Plan)	7.90	\$5,768.50
	Total	16.70	\$10,242.50

SECTION III
SUMMARY OF DISBURSEMENTS

Computerized legal research	\$12.40
Total Disbursements	\$12.40

**SECTION IV
CASE HISTORY**

(NOTE: Items 3 - 6 are not applicable to applications under 11 U.S.C. §506)

- (1) DATE CASE FILED: September 7, 2018
- (2) CHAPTER UNDER WHICH CASE WAS COMMENCED: 11
- (3) DATE OF RETENTION: October 19, 2018, effective as of September 7, 2018 [Docket No. 194]. See Order attached.
- (4) SUMMARIZE IN BRIEF THE BENEFITS TO THE ESTATE AND ATTACH SUPPLEMENTS AS NEEDED:
 - a) Lowenstein Sandler communicated with the Court regarding the order approving the North River 9019 motion;
 - b) Lowenstein Sandler filed the Debtors' monthly operating report;
 - c) Lowenstein Sandler conferred with the Committee regarding the exit financing documents;
 - d) Lowenstein Sandler attended to intercreditor issues with trust note, and conferred with Bank of America and the Debtor regarding same;
 - e) Lowenstein Sandler communicated with the Debtors regarding payments to ordinary course professionals;
 - f) Lowenstein Sandler assisted with the preparation and filing of monthly fee applications on behalf of the Debtors' other professionals; and
 - g) Lowenstein Sandler performed all other legal services for the Debtors that were necessary and proper in these proceedings and in furtherance of the Debtors' needs.
- (5) ANTICIPATED DISTRIBUTION TO CREDITORS:
 - (A) ADMINISTRATION EXPENSES: (100%)
 - (B) SECURED CREDITORS: (100%)
 - (C) PRIORITY CREDITORS: (100%)
 - (D) GENERAL UNSECURED CREDITORS: (100%)
- (6) FINAL DISPOSITION OF CASE AND PERCENTAGE OF DIVIDEND PAID TO CREDITORS (IF APPLICABLE): The Bankruptcy Court's recommendation in favor of confirmation of the Debtor's Plan of Reorganization is pending before the District Court.

I certify under penalty of perjury that the foregoing is true and correct.

Dated: August 31, 2020

/s/ Jeffrey D. Prol
Jeffrey D. Prol Esq.



Order Filed on October 19, 2018
by Clerk
U.S. Bankruptcy Court
District of New Jersey

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1

LOWENSTEIN SANDLER LLP

Jeffrey D. Prol, Esq.
One Lowenstein Drive
Roseland, New Jersey 07068
(973) 597-2500 (Telephone)
(973) 597-2400 (Facsimile)

*Proposed Counsel to the Debtors and
Debtors-in-Possession*

In re:

Duro Dyne National Corp., *et al.*¹

Debtors.

Chapter 11

Case No. 18-27963 (MBK)

(Jointly Administered)

**ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF
LOWENSTEIN SANDLER LLP AS COUNSEL TO THE DEBTORS
EFFECTIVE AS OF THE PETITION DATE**

The relief set forth on the following pages, numbered two (2) through three (3), is
hereby **ORDERED**.

DATED: October 19, 2018


Honorable Michael B. Kaplan
United States Bankruptcy Judge

Page: 2

Debtors: Duro Dyne National Corp., *et al.*

Case No.: 18-27963 (MBK)

Caption: Order Authorizing the Employment and Retention of Lowenstein Sandler LLP as Counsel to the Debtors Effective as of the Petition Date

Upon consideration of the application (the “Application”)² of the above captioned debtors and debtors-in-possession (collectively, the “Debtors”) for entry of an order authorizing the employment and retention of Lowenstein Sandler LLP (“Lowenstein Sandler”) as counsel to the Debtors, effective as of the Petition Date (September 7, 2018), and upon consideration of the Prol Declaration submitted in support of the Application; and the Court being satisfied, based on representations made in the Application that (i) Lowenstein Sandler has no connection with the Debtors, their creditors, any other party in interest, their current respective attorneys or professionals, the United States Trustee or any person employed in the office of the United States Trustee, and does not represent any entity having an adverse interest to the Debtors in connection with the Debtors’ Chapter 11 Cases, except as set forth in the Prol Declaration; (ii) Lowenstein Sandler is a “disinterested person” as that phrase is defined in section 101(14) of the Bankruptcy Code, (iii) neither Lowenstein Sandler, nor its professionals, have any connection with the Debtors, their creditors or any other party in interest; and (iv) Lowenstein Sandler’s employment is necessary and in the best interest of the Debtors; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey dated September 18, 2012 (Simandle, C.J.); and venue being proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and notice of the Application being sufficient under the circumstances; and it appearing that no other or further notice need be provided; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Application is **GRANTED** as set forth herein.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

Page: 3

Debtors: Duro Dyne National Corp., *et al.*

Case No.: 18-27963 (MBK)

Caption: Order Authorizing the Employment and Retention of Lowenstein Sandler LLP as Counsel to the Debtors Effective as of the Petition Date

2. The Debtors are authorized to employ and to retain Lowenstein Sandler, effective as of the Petition Date, to serve as the Debtors' counsel in these Chapter 11 Cases.

3. Lowenstein Sandler shall be compensated in accordance with sections 330 and 331 of the Bankruptcy Code, the applicable provisions of the Bankruptcy Rules, the Local Rules, and any orders entered in this case governing professional compensation and reimbursement for services rendered and charges and disbursements incurred.

4. The requirement set forth in Local Rule 9013-1(a)(3) that any motion or other request for relief be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Application or otherwise waived.

5. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

6. This Court shall retain exclusive jurisdiction to hear and decide any and all disputes related to or arising from the implementation, interpretation and enforcement of this Order.

EXHIBIT A

EXHIBIT A

Professional Services rendered by Lowenstein Sandler LLP, through June 30, 2020

In re: Chapter 11

I. SUMMARY OF TIME CHARGES AND HOURLY RATES

Name of Professional	Year Admitted	Title/Department	Hours Spent	Hourly Rate	Charge
Prol, Jeffrey D.	1989	Partner/Bankruptcy	2.90	\$895.00	\$2,595.50
Kramer, Jeffrey A.	1995	Counsel/Bankruptcy	2.50	\$470.00	\$1,175.00
Suckerman, Daniel A.	2006	Counsel/Corporate / Tax	1.60	\$695.00	\$1,112.00
Yusem, Stuart S.	1981	Counsel/Corporate / Tax	5.80	\$755.00	\$4,379.00
Claussen, Diane	N/A	Paralegal/Bankruptcy	0.30	\$270.00	\$81.00
Lawler, Elizabeth B.	N/A	Paralegal/Bankruptcy	3.60	\$250.00	\$900.00
TOTAL FEES			16.70		\$10,242.50
Attorney Blended Rate					\$723.55

TIME DETAIL:

Code	Date	Timekeeper	Time Narrative	Hours	Amount
<u>B100 - Administration</u>					
<u>B110 Case Administration</u>					
B110	06/03/20	DC	Tend to filing and service of April 2020 Monthly Operating Report	0.20	\$54.00
B110	06/25/20	DC	Tend to filing Monthly Operating Report for May, 2020	0.10	\$27.00
Total B110 - Case Administration				0.30	\$81.00
<u>B140 Relief from Stay/Adequate Protection Proceedings</u>					
B140	06/25/20	JAK	Correspond with C. O'Callaghan and J. Prol re: Keith Young complaint and dismissal thereof	0.50	\$235.00
B140	06/25/20	JAK	Correspond with counsel for Keith Young re: stay violation	0.70	\$329.00
Total B140 - Relief from Stay/Adequate Protection Proceedings				1.20	\$564.00
<u>B160 Fee/Employment Applications</u>					
B160	06/02/20	EBL	Prepare (.2) and e-file (.2) cno to LS April 2020 fee statement; e-mails with J. Kramer re: same (.1); e-mail to client re: same (.1)	0.60	\$150.00
B160	06/08/20	JAK	Correspond with C. O'Callaghan re: Ordinary Course Professionals Order	0.10	\$47.00
B160	06/11/20	JDP	Finalize May pre-bill	0.20	\$179.00
Total B160 - Fee/Employment Applications				0.90	\$376.00
<u>B165 Employment and Retention Applications - Others</u>					
B165	06/18/20	JAK	Correspond with LS team re: Anderson Kill fee application	0.10	\$47.00

Code	Date	Timekeeper	Time Narrative	Hours	Amount
Total B165 - Employment and Retention Applications - Others				0.10	\$47.00
<u>B175 Fee Applications and Invoices - Others</u>					
B175	06/02/20	JAK	Telephone call to Court re: hearing on Ordinary Course Professionals Motion; correspond with LS team and review docket re: same	0.20	\$94.00
B175	06/05/20	EBL	Review and summarize all entered fifth interim fee orders; email to C. O'Callaghan re: same	1.20	\$300.00
B175	06/09/20	EBL	Phone call to court re: entry of YCST interim fee order	0.20	\$50.00
B175	06/11/20	EBL	Check docket re: entry of YCST fee order; email to J. Prol and J. Kramer re: same	0.20	\$50.00
B175	06/16/20	EBL	Review entered order re: YCST fifth interim fee application; send same to C. O'Callaghan	0.20	\$50.00
B175	06/16/20	JAK	Correspond with J. Prol and C. O'Callaghan re: payments to ordinary course professional	0.10	\$47.00
B175	06/18/20	EBL	Revise, finalize and e-file Anderson Kill's fifteenth monthly fee statement; coordinate service of same; update master fee chart re: same; e-mail to client re: same	1.20	\$300.00
B175	06/19/20	JAK	Correspond with C. O'Callaghan and LS team re: Mazars invoices	0.10	\$47.00
Total B175 - Fee Applications and Invoices - Others				3.40	\$938.00
<u>B200 - Operations</u>					
<u>B210 Business Operations</u>					
B210	06/24/20	JAK	Review Monthly Operating Report and confer with LS team	0.20	\$94.00
Total B210 - Business Operations				0.20	\$94.00
<u>B230 Financing/Cash Collateral</u>					
B230	06/02/20	JDP	E-mails to/from court, committee, legal rep and BoA re: finalizing BoA loan documents	0.30	\$268.50

Code	Date	Timekeeper	Time Narrative	Hours	Amount
B230	06/09/20	JDP	Review committee comments to BoA docs and BoA comments to trust loan docs; prepare for call with BoA	0.60	\$537.00
B230	06/10/20	JDP	Telephone conference with R. Stehl re: intercreditor issues	0.40	\$358.00
B230	06/11/20	JDP	Telephone conference with C. O'Callaghan re: exit financing terms and timing	0.20	\$179.00
B230	06/18/20	JAK	Correspond with J. Prol re: ordinary course professional invoices	0.10	\$47.00
Total B230 - Financing/Cash Collateral				1.60	\$1,389.50

B300 - Claims and Plan

B310 Claims Administration and Objections

B310	06/01/20	JDP	E-mails to/from parties in interest and client re: hearing on motion to approve settlement with N. River	0.20	\$179.00
B310	06/02/20	JDP	E-mails to/from chambers, client and interested parties re: 6/4 hearing	0.20	\$179.00
B310	06/04/20	JDP	E-mails to/from court and interested parties re: Orders granting motion to approve N. River settlement, motion to seal and ordinary course professionals motion	0.20	\$179.00
B310	06/04/20	JDP	Review N. River settlement regarding implementation	0.20	\$179.00
B310	06/04/20	JDP	E-mails to/from court, committee counsel and client re: entry of orders on settlement motion and motion to seal	0.30	\$268.50
Total B310 - Claims Administration and Objections				1.10	\$984.50

B320 Plan and Disclosure Statement (including Business Plan)

B320	06/01/20	JAK	Telephone conference and correspondence with Court re: North River Settlement Motion and correspond with LS team re: same	0.30	\$141.00
B320	06/02/20	DAS	Review and revise draft Trust Note Issuance Agreement and Trust Note (.3); e-mails re: same with asbestos claimants committee's counsel (.2)	0.50	\$347.50
B320	06/02/20	SSY	Review and analyze committee comments to Exit Financing documents	2.00	\$1,510.00

Code	Date	Timekeeper	Time Narrative	Hours	Amount
B320	06/08/20	DAS	Review client comments to intercreditor and impact on trust note issuance agreement; e-mails with S. Yusem re: same	0.20	\$139.00
B320	06/08/20	JAK	Correspond with A. Wein re: Order Approving North River Settlement	0.10	\$47.00
B320	06/08/20	SSY	Analyze Debtor concern re: cross default between Bank financing and Trust Note	0.60	\$453.00
B320	06/09/20	SSY	Confer with J. Prol re: intercreditor issues of concern to Debtor	0.30	\$226.50
B320	06/10/20	DAS	E-mails re: status of intercreditor issues	0.20	\$139.00
B320	06/10/20	SSY	Confer with J. Prol re: Bank of America positions	0.20	\$151.00
B320	06/11/20	DAS	Teleconference with Bank of America counsel re: intercreditor issues with trust note	0.50	\$347.50
B320	06/11/20	SSY	Prepare for and confer with counsel for Bank of America and J. Prol re: open intercreditor issues and borrower issues	1.00	\$755.00
B320	06/11/20	SSY	Confer with client re: Bank of America proposals to resolve inter creditor issues	0.50	\$377.50
B320	06/18/20	JDP	E-mails to/from S.. Yusem and R. Stehl re: BoA response to trust comments on loan documents	0.10	\$89.50
B320	06/19/20	SSY	Review and amnalyze correspondence from R. Stehl re: Bank of America positions on intercreditor issues	1.00	\$755.00
B320	06/22/20	DAS	Strategy e-mails with S. Yusem and J. Prol re: status of BoA negotiations	0.20	\$139.00
B320	06/23/20	SSY	Confer with J. Prol re: intercreditor issues and next steps re: same;	0.20	\$151.00
Total B320 - Plan and Disclosure Statement (including Business Plan)				7.90	\$5,768.50

Timekeeper Summary (by Task):

Task	Task Description	Hours	Fees
B110	Case Administration	0.30	\$81.00
B140	Relief from Stay/Adequate Protection Proceedings	1.20	\$564.00
B160	Fee/Employment Applications	0.90	\$376.00
B165	Employment and Retention Applications - Others	0.10	\$47.00
B175	Fee Applications and Invoices - Others	3.40	\$938.00
B210	Business Operations	0.20	\$94.00
B230	Financing/Cash Collateral	1.60	\$1,389.50
B310	Claims Administration and Objections	1.10	\$984.50
B320	Plan and Disclosure Statement (including Business Plan)	7.90	\$5,768.50
	Total	16.70	\$10,242.50

EXHIBIT B

EXHIBIT B

Actual and necessary disbursements incurred by Lowenstein Sandler LLP

II. Summary of Disbursement Charges

Computerized legal research	<u>\$12.40</u>
Total Disbursements	<u><u>\$12.40</u></u>

The above charges are based upon time and expense records available on or about the date of the attached letter. Such records are believed in good faith to be accurate and substantially up to date, but there may be fees and expenses that have not been processed as of such date which Lowenstein Sandler LLP may submit in the future. Lowenstein Sandler LLP reserves the right to amend this monthly statement at a later date.

DISBURSEMENT DETAIL:

<u>Date</u>	<u>Description</u>	<u>Amount</u>
06/03/20	Computerized legal research: Pacer: VENDOR: Pacer Service Center INVOICE#: 4586608-Q22020 DATE: 7/14/2020 Date: 06/03/2020 Court: DEBK Pages: 4	\$0.40
06/03/20	Computerized legal research: Pacer: VENDOR: Pacer Service Center INVOICE#: 4586608-Q22020 DATE: 7/14/2020 Date: 06/03/2020 Court: NJBK Pages: 30	\$3.00
06/25/20	Computerized legal research: Pacer: VENDOR: Pacer Service Center INVOICE#: 4586608-Q22020 DATE: 7/14/2020 Date: 06/25/2020 Court: DEBK Pages: 39	\$3.90
06/25/20	Computerized legal research: Pacer: VENDOR: Pacer Service Center INVOICE#: 4586608-Q22020 DATE: 7/14/2020 Date: 06/25/2020 Court: NJBK Pages: 51	\$5.10
	Total Disbursements	<hr/> \$12.40 <hr/> <hr/>